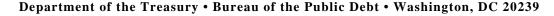
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

May 09, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 12, 2005
Maturity Date: August 11, 2005

CUSIP Number: 912795VL2

High Rate: 2.850% Investment Rate 1/: 2.911% Price: 99.279583

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 90.57%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	30,533,000 1,723,342 378,300	\$	12,898,390 1,723,342 378,300
SUBTOTAL		32,634,642		15,000,032 2/
Federal Reserve		6,772,915		6,772,915
TOTAL	\$	39,407,557	\$	21,772,947

Median rate 2.840%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.830%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,634,642 / 15,000,032 = 2.18

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,191,945,000